



Success News

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NEW BALANCE OF SAN ANTONIO **Giving Competitors a Run for Their Money**

San Antonio, TX – Two and one-half year ago a small business joined the San Antonio business community. A new concept store, New Balance of San Antonio located at The Strand, opened its door in April of 2002 with five employees and a lot of energy.

New Balance of San Antonio is owned by San Antonio native Rob Kaufman. Mr. Kaufman did not enter into this market as a novice. Himself a runner, Mr. Kaufman previously owned a Red Wing Store which carried a small inventory of New Balance shoes. Knowing the industry and the vast product lines available, Mr. Kaufman opted to open a New Balance store for several reasons. During his research, he found that New Balance had a strong ethical reputation with its customers, had a strong market track record, and had a reputation for being an excellent corporate sponsor for causes Mr. Kaufman believes in: The Race for the Cure and Girls on the Run.

After completing his research and writing his business plan, Mr. Kaufman was ready to move forward. He approached Wells Fargo Bank, N.A. for the necessary financing and was advised to apply for a Small Business Administration (SBA) 7a guaranteed loan in order to provide Mr.

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Kaufman with more favorable terms than available conventionally. Though concerned about the process, the SBA loan guaranty application process went smoothly, and he was soon approved for an SBA 7a guaranteed loan. "The SBA process was easy to understand and did not consist of excessive paperwork," stated Mr. Kaufman. Mr. Kaufman's concern is quite common. SBA's archaic reputation of voluminous paperwork still scares many people, but SBA is in the 21st technological century, providing entrepreneurs with a large selection of financing programs which can now be processed within 24 to 36 hours.

New Balance of San Antonio will soon enter into its third profitable year with 8 employees. Mr. Kaufman's secret? "There are no easy steps..." states Mr. Kaufman, "develop a solid business plan and show it to someone who is successful, have more than enough capital for the first 12 months, invest in good people – even if you have to pay for the top of the market, and have great business partners."

Mr. Kaufman is also very civic-minded, giving time and money to local causes. He is the lead sponsor for the Mutt Strutt benefiting the Humane Society; annually donates a portion of sales proceeds for the two week period before the Susan G. Komen Foundation, Race for the Cure; sponsors several functions for the Jewish Community Center; and is a member of the North San Antonio Chamber of Commerce, who bestowed the New Business of the Year Award to New Balance of San Antonio.

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